



RALLIS INDIA LIMITED

V Shankar
Managing Director & CEO

RALLIS INDIA LIMITED					
A TATA Enterprise					
Registered Office: 156/157, Nariman Bhawan, 15th Floor, 227 Nariman Point, Mumbai - 400 021.					
PART I					₹ lacs
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2012					
	Particulars	3 months ended	Preceding 3 months	Corresponding	Year
		30 June 2012	ended	3 months ended	ended
	(Refer Notes Below)	Unaudited	Audited	Unaudited	Audited
1	Income from operations				
a)	Net sales/income from operations(Net of excise duty)	26,277	18,948	23,272	1,15,194
b)	Other operating income	698	995	520	2,931
	Total income from operations (net)	26,975	19,943	23,792	1,18,125
2	Expenses				
a)	Cost of materials consumed	17,131	10,902	12,755	62,063
b)	Purchases of stock-in-trade	4,737	890	4,525	9,213
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,602)	345	(2,938)	(383)
d)	Employee benefits expense	2,125	1,765	2,022	7,811
e)	Depreciation and amortisation expense	681	820	509	2,711
f)	Other expenses	5,779	4,722	4,328	18,729
	Total expenses	24,851	19,444	21,201	1,00,144
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,124	499	2,591	17,981
4 a.	Other Income	935	274	55	750
4 b.	Exchange Gain / (Loss)	(501)	436	36	(966)
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4a+4b)	2,558	1,209	2,682	17,765
6	Finance costs	394	160	248	1,037
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,164	1,049	2,434	16,728
8	Exceptional Items - Cessation Cost	-	(705)	-	1,719
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	2,164	1,754	2,434	15,009
10	Tax expense	620	572	777	4,870
11	Net Profit / (Loss) for the period (9 - 10)	1,544	1,182	1,657	10,139
12	Paid-up equity share capital (Face value ₹ 1 per share)	1,945	1,945	1,945	1,945
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	53,421
14	Earnings per Share (EPS) (of ₹ 1 each)(not annualised):				
a)	Basic	0.79	0.61	0.85	5.21
b)	Diluted	0.79	0.61	0.85	5.21



RALLIS INDIA LIMITED

PART II

Select Information for the Quarter ended 30 June 2012

	Particulars	3 months ended 30 June 2012	Preceding 3 months ended 31 March 2012	Corresponding 3 months ended 30 June 2011 in the previous year	Year ended 31 March 2012
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	9,70,52,280	9,51,61,651	9,59,53,600	9,51,61,651
	- Percentage of shareholding	49.91%	48.93%	49.34%	48.93%
2	Promoters and Promoter Group Shareholding				
a)	Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA
b)	Non-encumbered				
	- Number of shares	9,74,16,610	9,93,07,239	9,85,15,290	9,93,07,239
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50.09%	51.07%	50.66%	51.07%

	Particulars	3 months ended 30 June 2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

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RALLIS INDIA LIMITED

Notes :

- 1 The Company's business is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- 2 The Company has one reportable business segment viz. "Agri-Inputs".
- 3 The figures of the Preceding 3 months ended 31 March 2012 are the balancing figures between audited figures in respect of year ended 31 March 2012 and the unaudited published year to date figures upto the third quarter of the relevant financial year.
- 4 Figures for the earlier periods have been regrouped / recast wherever necessary.
- 5 The above results were reviewed by the Audit Committee and approved by the Board of Directors, and the statutory auditors of the Company have conducted a "Limited Review" of the above unaudited financial results.

For and on behalf of
Rallis India Limited

V Shankar
Managing Director & CEO

Mumbai, 23rd July, 2012



RALLIS INDIA LIMITED

V Shankar
Managing Director & CEO

RALLIS INDIA LIMITED

A **TATA** Enterprise

Registered Office: 156/157, Nariman Bhawan, 15th Floor, 227 Nariman Point, Mumbai - 400 021.

PART I						₹ lacs
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2012						
Particulars	3 months ended 30 June 2012	Preceding 3 months ended 31 March 2012	Corresponding 3 months ended 30 June 2011 in the previous year	Year ended 31 March 2012		
	Unaudited	Audited	Unaudited	Audited		
(Refer Notes Below)						
1 Income from Operations						
a) Net sales/income from operations (Net of excise duty)	33,831	20,573	29,159		1,24,524	
b) Other operating income	698	1,027	545		2,963	
Total income from operations (net)	34,529	21,600	29,704		1,27,487	
2 Expenses						
a) Cost of materials consumed	21,827	10,634	16,246		67,124	
b) Purchase of stock-in-trade	4,096	661	4,281		8,732	
c) Changes in inventories of finished goods, work-in-progress and stock in trade	(6,979)	1,231	(3,887)		(1,577)	
d) Employee benefits expense	2,680	2,071	2,397		9,024	
e) Depreciation and amortisation expense	740	871	544		2,866	
f) Other expenses	8,757	5,766	6,357		22,921	
Total Expenses	31,121	21,234	25,938		1,09,090	
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3,408	366	3,766		18,397	
4a. Other Income	941	263	77		687	
4b. Exchange Gain / (Loss)	(500)	440	29		(967)	
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4a + 4b)	3,849	1,069	3,872		18,117	
6 Finance costs	520	276	330		1,459	
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	3,329	793	3,542		16,658	
8 Exceptional Items - Cessation cost	-	(705)	-		1,719	
9 Profit / (Loss) from ordinary activities before tax (7 - 8)	3,329	1,498	3,542		14,939	
10 Tax expense	620	572	777		4,870	
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	2,709	926	2,765		10,069	
12 Minority Interest	292	(62)	453		151	
13 Net Profit after taxes and minority interest (11-12)	2,417	988	2,312		9,918	
14 Paid-up equity share capital (Face value ₹ 1 per share)	1,945	1,945	1,945		1,945	
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-		53,357	
16 Earnings per Share (EPS) (of ₹ 1 each)(not annualised):						
a) Basic	1.24	0.51	1.19		5.10	
b) Diluted	1.24	0.51	1.19		5.10	



RALLIS INDIA LIMITED

PART II

Select Information for the Quarter ended 30 June 2012					
	Particulars	3 months ended 30 June 2012	Preceding 3 months ended 31 March 2012	Corresponding 3 months ended 30 June 2011 in the previous year	Year ended 31 March 2012
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- No. of Shares	9,70,52,280	9,51,61,651	9,59,53,600	9,51,61,651
	- Percentage of shareholding	49.91%	48.93%	49.34%	48.93%
2	Promoters and promoter group Shareholding				
a)	Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA
b)	Non-encumbered				
	- Number of shares	9,74,16,610	9,93,07,239	9,85,15,290	9,93,07,239
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50.09%	51.07%	50.66%	51.07%

Particulars	3 months ended 30 June 2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

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RALLIS INDIA LIMITED

Notes :

- 1 The business of the Company and its subsidiaries is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- 2 The Company and its subsidiaries have one reportable business segment viz. "Agri-Inputs".
- 3 The Standalone results of the Company for the quarter ended 30 June 2012 are as follows:

(₹ in lacs)

Particulars	3 months ended 30 June 2012	Preceding 3 months ended 31 March 2012	Corresponding 3 months ended 30 June 2011 in the previous year	Year ended 31 March 2012
	Unaudited	Audited	Unaudited	Audited
Turnover (net of Excise)	26,277	18,948	23,272	1,15,194
Profit Before Tax	2,164	1,754	2,434	15,009
Net Profit After Tax	1,544	1,182	1,657	10,139

- 4 The standalone results of the Company are available for investors at www.rallis.co.in, www.nseindia.com and www.bseindia.com.
- 5 The figures of the Preceding 3 months ended 31 March 2012 are the balancing figures between audited figures in respect of year ended 31 March 2012 and the unaudited published year to date figures upto the third quarter of the relevant financial year.
- 6 Figures for the earlier periods have been regrouped / recast wherever necessary.
- 7 The above results were reviewed by the Audit Committee and approved by the Board of Directors, and the statutory auditors of the Company have conducted a "Limited Review" of the above unaudited financial results.

For and on behalf of
Rallis India Limited

V Shankar
Managing Director & CEO

Mumbai, 23rd July, 2012

**AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
RALLIS INDIA LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RALLIS INDIA LIMITED** ("the Company") for the quarter ended 30 June, 2012 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Registrar.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 117366W)

B. P. Shroff

B. P. Shroff
Partner
(Membership No. 34382)

 MUMBAI, 23rd July, 2012

**AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
RALLIS INDIA LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **RALLIS INDIA LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the quarter ended 30 June, 2012. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
3. The Statement includes the results of the following entities:

Name of the Entities	Percentage Holding
Subsidiaries	
Rallis Chemistry Exports Limited	100.00%
Metahelix Life Sciences Limited	75.64%
Dhaanya Seeds Limited	75.64%

4. The financial results of one Subsidiary which reflects the Company's share of revenue of Rs. Nil and the Company's share of profit/loss of Rs. Nil have not been reviewed by their auditors.
5. Based on our review nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells

6. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Registrar.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 117366W)

B. P. Shroff

B. P. Shroff
Partner
(Membership No. 34382)

By
[Signature]
MUMBAI, 23rd July, 2012



RALLIS INDIA LIMITED

PRESS RELEASE

V Shankar
Managing Director & CEO

Q1 revenues up 16%;
Consolidated Net Profit at ₹ 24.17 Crs

Mumbai, 23rd July, 2012: Rallis India Limited, a TATA Enterprise and a leading player in the Indian crop protection industry announced the financial results for the quarter ended 30th June, 2012.

Consolidated Key Highlights – Q1 FY13

Net sales registered a growth of 16% at ₹ 338.31 Crs as compared to ₹ 291.59 Crs during the Q1 PY. Net profit (after minority interest) for the Q1 FY13 was **₹ 24.17 Crs (₹ 23.12 Crs for Q1 PY)**. Current quarter net profit includes net forex loss of **₹ 5 Crs** (net forex gain of **₹ 0.29 Crs** in Q1 2011-12) and Income from sale of fixed assets of ₹ 7.83 Crs.

Profit from Operations (before exceptional items, other income and forex loss) for the quarter was ₹ 34.08 Crs as was against of previous quarter profit of ₹ 37.66 Crs. EBITDA margins are at 12.3% (14.8% Q1 PY) on Rallis consolidated basis.

The above results also includes that of the subsidiary company Metahelix Life Sciences Limited (including its wholly owned subsidiary Dhaanya Seeds Limited), which was acquired (majority stake) in December, 2010. Shareholding of Rallis in Metahelix at 30th June, 2012 was 75.64% as against 60.21% as at 30th June, 2011.

Commenting on the performance, Mr. V Shankar, Managing Director and CEO, Rallis India said, "I am pleased that the Company has grown the revenue to ₹ 338.31 Crs against a backdrop of delayed monsoons and Kharif season progress. Quarter one being primarily a placement season, we are hopeful that rainfall situation will improve and the delayed Kharif will pan out well in the subsequent period for agriculture".

About Rallis India

Rallis is known for its manufacturing capabilities in crop protection chemicals and various types of chemistries with ability to develop new processes and formulations supported by the capacity to register new products. It has contract manufacturing alliances with several multinational agrochemical companies.

Rallis is one of India's leading agrochemicals companies, with a century old tradition of servicing rural markets and a comprehensive portfolio of crop care solutions for Indian farmers. The Company is known for its deep understanding of Indian agriculture, sustained relationships with farmers, quality agrochemicals, branding and marketing expertise and its strong product portfolio.

During the year 2011-12, Rallis registered consolidated revenue of ₹ 1245.24 Crs and a consolidated net profit of ₹ 99.18 Crs.